



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2001 Assembly Bill 370

**Assembly
Amendment 1**

Memo published: January 17, 2002

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Assembly Bill 370 provides that a person whose state income tax liability is less than \$300 is not required to pay interest to the Department of Revenue on any underpayment of estimated tax payments. The current dollar amount is \$200.

Assembly Amendment 1 would index the \$300 amount by the percentage change in the consumer price index, starting with taxable years beginning after December 31, 2002.

Assembly Amendment 1 was adopted and Assembly Bill 370 was recommended for passage, as amended, by the Assembly Committee on Ways and Means on January 16, 2002 by a vote of Ayes, 13; Noes, 0.

WF:rv:tlu;rv